

NEW SOUTH WALES.

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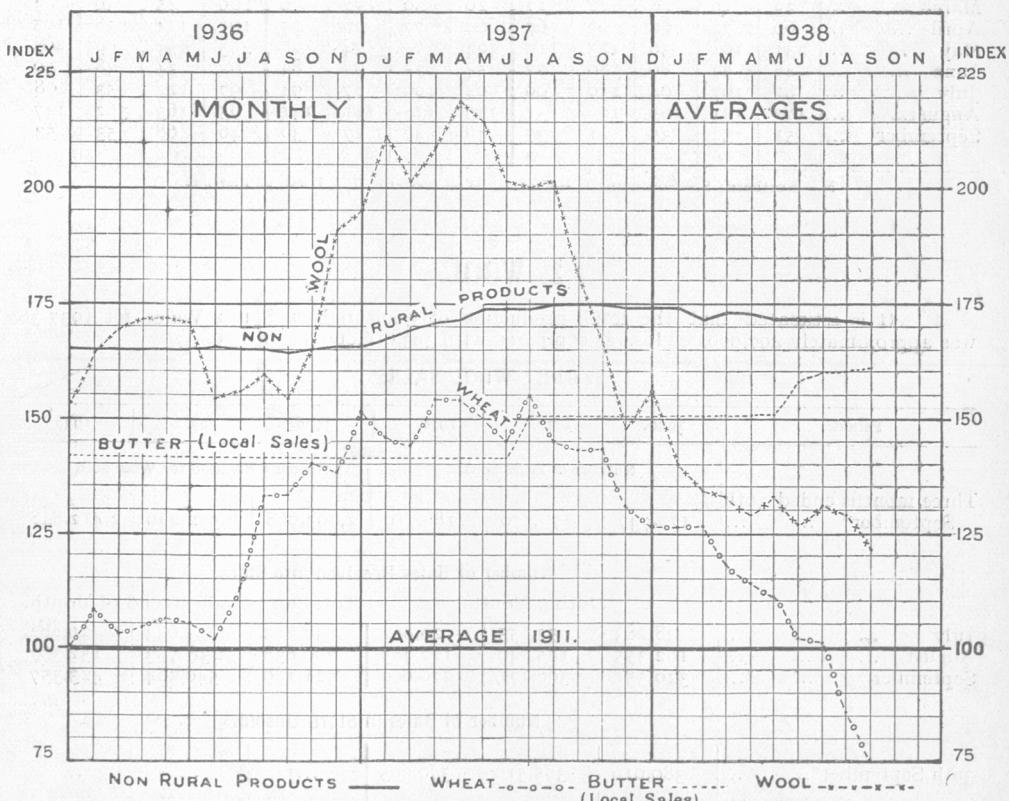
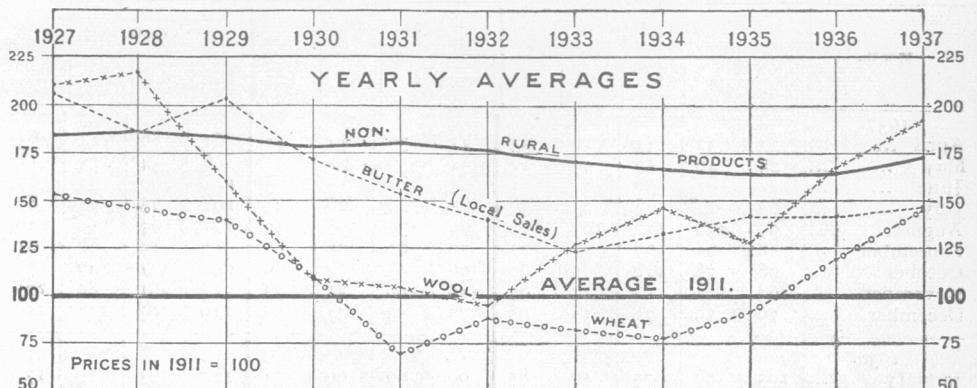
**MONTHLY SUMMARY OF BUSINESS STATISTICS.**

**No. 90. OCTOBER 26, 1938.**

Issued by S. R. Carver, Government Statistician.

**INDEX OF WHOLESALE PRICES (SYDNEY).**

Average for year 1911 = 100.



All prices are in Australian currency. The indexes for recent months are shown in table 25 on page 11 of this summary. The footnotes to that table apply also to this graph.

\* 92365—▲

[Price, 3d.]

## NEW SOUTH WALES.

## SECTION A.—RAINFALL AND PRODUCTION.

## 1. RAINFALL—INDEX.

Index showing Weighted Average Ratio of Actual to Normal Rainfall.

(Average rainfall for each month = 100.)

Month.	Sheep Districts.					Wheat Districts.				Dairying Districts (Coastal only).			
	N.	C.	S.	W.	T.	N.	C.	S.	T.	N.	C.	S.	T.
1937.													
April ...	... 33	32	41	11	33	31	39	44	41	61	86	24	63
May ...	... 24	46	57	34	42	34	56	61	56	8	14	15	11
June ...	... 72	82	57	84	71	64	81	55	63	124	290	284	187
July ...	... 65	22	28	23	36	85	19	26	31	101	75	41	87
August ...	... 97	132	112	107	113	99	136	106	113	141	93	152	130
September ...	... 58	64	107	29	73	59	63	96	83	15	19	30	21
October ...	... 98	78	118	71	96	96	83	122	109	200	121	149	173
November ...	... 163	111	54	22	97	146	109	43	73	321	261	89	275
December ...	... 70	50	78	55	65	73	53	81	73	119	83	118	110
1938.													
January ...	... 103	89	75	57	85	90	99	60	74	177	193	110	172
February ...	... 81	58	93	28	72	75	61	90	81	142	122	108	133
March ...	... 23	10	20	12	17	20	9	7	9	109	45	39	84
April ...	... 60	72	82	23	67	67	77	76	75	134	38	105	
May ...	... 231	102	36	123	119	204	79	34	68	255	154	69	205
June ...	... 48	77	86	80	72	54	75	95	83	62	34	28	50
July ...	... 82	107	94	130	99	94	109	87	94	97	122	53	98
August ...	... 182	121	165	106	151	189	118	141	141	95	165	362	147
September ...	... 51	32	35	21	37	48	27	27	30	46	68	53	53

N.—Northern; S.—Southern; C.—Central; W.—Western; T.—Total, all districts.

## 2. WOOL.

It is estimated that the total production of wool in New South Wales for 1937-38 was approximately 497,000,000 lbs., as compared with 503,616,000 lbs. in 1936-37.

## SYDNEY WOOL SALES.

Period.	1936.	1937.	1938.	Number of Bales Sold.		Sales.	Amount Realised for Wool Sold.
Three months ended 30th September* ...	172,747	179,270	186,719	£ 2,993,968	£ 3,572,249	£ 2,412,848	£

## Number of Bales Received into Store.

During Month. Total for Season to end of Month.

July ...	... 38,283	53,653	29,882	38,283	53,653	29,882
August ...	... 162,355	185,140	122,485	200,638	238,793	152,367
September ...	... 320,551	308,171	270,990	521,189	540,904	423,357

## Number of Bales in Store Unsold.

30th September* ...	... 380,016	395,516	370,005	...	...	...
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\* Including carry-over from previous season.

The course of wool prices is shown in Table 25.

# NEW SOUTH WALES.

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## 3. WHEAT.

The area sown with wheat for 1938-39, as shown by returns of wheatgrowers in July, 1938, was 4,978,000 acres, including 4,609,000 acres for grain. The crop for grain in 1937-38 was estimated at approximately 56 million bushels. On 8th October, 1938, the quantity of wheat grain stored in Government silos and on railway premises was 3,571,000 bushels. Of this quantity, 3,174,000 bushels were on sites in the Metropolitan Area.

### WHEAT AND FLOUR EXPORTED OVERSEA FROM NEW SOUTH WALES (DIRECT).

Month.	1935-36.	1936-37.	1937-38.	1935-36.	1936-37.	1937-38
<b>Bushels of Wheat.</b>						
March	3,759,267	2,596,730	1,117,868	15,413	15,416	17,703
April	1,561,927	2,544,427	5,623,888	16,143	17,607	24,243
May	868,242	3,183,270	2,083,758	18,613	14,956	15,826
June	2,808	1,728,490	993,015	14,238	12,701	16,839
July	16,090	1,080,280	627,287	14,625	13,348	16,320
August	924,958	II,217	788,508	15,309	16,720	31,798
September	725,145	24,578	51,118	13,086	15,366	24,847

### WHEAT AND FLOUR.

Month.	Bushels of Wheat (Equivalent).			Value £.		
	December	January	February	March	April	May
December	2,996,127	3,271,895	3,021,432	508,485	789,356	656,860
January	2,189,997	3,949,754	1,631,255	398,124	1,029,694	358,838
February	5,235,722	3,392,391	2,739,783	970,841	883,785	595,166
March	4,493,198	3,330,825	1,960,887	829,544	870,738	420,766
April	2,330,634	3,382,863	6,778,307	434,844	903,140	1,425,793
May	1,754,580	3,895,475	2,837,377	306,576	1,053,065	562,893
June	680,798	2,333,295	1,794,865	108,574	637,124	324,563
July	712,535	1,715,916	1,404,444	115,814	458,691	249,658
August	1,053,963	807,384	2,302,698	330,718	180,419	330,111
September	1,348,302	756,278	1,234,318	279,130	169,786	185,846
Total (ten months)	23,395,856	26,836,076	25,705,366	4,282,650	6,984,798	5,110,494

The course of wheat prices is shown in Table 25.

## 4. BUTTER.

The production of butter in 1937-38 was eleven per cent. greater than that of the previous season.

Month.	Output of Butter (New South Wales factories).		Butter exported oversea (New South Wales).			
	1937.	1938.	Quantity.		Value.	
			1937.	1938.	1937.	1938.
Thousand lb.						
Year ended 30th June	103,975	115,930	20,366	31,374	1,136,363	1,796,544
Total, January to June	61,116	62,076	14,929	21,274	811,941	1,185,097
January	13,263	14,592	1,282	5,086	71,788	275,850
February	11,881	14,020	3,071	5,511	153,218	294,908
March	13,363	12,411	4,210	5,270	224,785	292,775
April	10,373	9,088	3,188	3,600	177,995	207,454
May	7415	6,693	2,417	1,001	137,597	64,411
June	4,821	5,272	761	806	46,558	49,699
July	4,161	4,437	325	661	18,675	42,156
August	4,842	4,886	231	309	14,589	19,307
September	7,029		351	518	20,913	30,508

The course of local butter prices is shown in Table 25. Export sales parity (Sydney) on 3rd October, 1938, was 123s. per cwt. compared with 153s. per cwt. a year previously.

# NEW SOUTH WALES.

## 5. COAL.

The quantity of coal raised in 1937 was 10,052,000 tons, compared with 9,199,000 tons in 1936 and 8,699,000 tons in 1935.

Month.	Coal Hauled by Government Railways.‡			Coal Exported from New South Wales.†		
	1936.	1937.	1938.	1936.	1937.	1938.
Year ended 31st. Dec. ...	tons.	tons.	tons.	tons.	tons.	tons.
March ...	6,862,036	7,494,069	6,724,461	3,128,666	3,380,517	3,407,277
April ...	584,063	588,277	277,505	260,121	274,604	274,604
May ...	537,453	619,464	611,763	257,751	293,105	320,439
June ...	615,592	579,773	711,875	269,257	271,434	283,692
July ...	596,856	677,368	715,239	258,324	308,383	322,672
August ...	665,497	662,569	762,559	293,268	288,483	322,672
September ...	578,423	640,592	622,867	248,238	276,907	275,164
Total (Jan.-Sept.) ...	5,147,301	5,526,827	5,519,104*	2,294,482	2,449,182	2,424,624

\* Approximate. † Cargo and bunker, Oversea and interstate. ‡ Excludes coal used by the Railway Department and coal shipped or used in New South Wales without being hauled over Government railways. § Affected by an industrial dispute.

## 6. MANUFACTURING INDUSTRY.

Tabulations embracing monthly returns from 42 large factories show the following results which afford some indication of trends in the manufacturing industry:—

Month.	Factory Sales.				Employees.				Weekly Salaries and Wages.			
	1935.	1936.	1937.	1938.	1935.	1936.	1937.	1938.	1935.	1936.	1937.	1938.
Thousand £.												
January ...	2,284	2,623	2,616	2,766	184	202	212	231	639	749	786	928
February ...	2,468	2,656	2,853	3,153	191	206	221	232	692	766	839	939
March ...	2,615	2,838	3,147	3,570	194	208	222	232	699	775	839	949
April ...	2,427	2,683	3,106	2,979	193	206	223	232	696	734	844	922
May ...	2,643	2,650	2,938	3,241	194	206	222	233	702	756	853	961
June ...	2,243	2,504	2,958	2,935	196	205	224	236	706	764	868	947
July ...	2,511	2,827	3,064	3,029	199	211	227	238	712	776	871	975
August ...	2,576	2,655	3,025	3,141	200	214	228	238	725	793	883	968
September ...	2,490	2,761	3,231	203	215	229	230	230	736	790	903	968
October ...	2,817	2,985	3,147	206	219	235	235	235	757	809	941	968
November ...	2,908	3,022	3,437	207	219	236	236	236	760	806	959	968
December ...	2,678	3,070	3,452	203	216	236	236	236	771	822	1,000	968
Average (January - August) ...	2,471	2,680	2,963	3,102	194	207	222	234	696	764	848	949

NOTE.—Similar particulars since January, 1930, were published in earlier issues of this Summary. For the volume of monthly employment in factories, see Table 22.

## 7. BUILDING INDUSTRY.

Value of permits to erect new buildings and additions (compiled from returns of Municipal and certain Shire Councils). Government buildings are excluded:—

Year.	Month of September.				June Quarter.		
	Sydney and Suburbs.	City of Sydney.	Suburbs of Sydney.		129 Country Towns.	Total, New South Wales.*	
	Total New Buildings and Additions.	New Buildings and Additions.	New Buildings.		New Buildings.	New Buildings and Additions.	
	£	£	£	£	£	£	£
1935 ...	643,199	135,441	419	411,945	999	647,556	3,390,301
1936 ...	1,000,383	88,471	587	773,690	1,084	744,820	3,558,980
1937 ...	1,032,959	181,185	635	711,344	1,158	934,996	4,362,707
1938 ...	1,110,261	215,223	666	757,683	1,198	1,035,812	5,190,209

\* Including seven Shires adjoining Metropolitan Area.

Figures as to permits to erect new buildings or additions show in advance the trend in the building industry. More detailed information extending over a number of years is shown on pages 22 to 25 of the "New South Wales Statistical Bulletin" for June Quarter, 1938.

## SECTION B.—TRADE.

## 8. VALUE OF IMPORTS AND EXPORTS OF MERCHANDISE.\*

To and from New South Wales direct Oversea.

Year.	Australian Currency Values.				British Currency Values.			
	Month of September.		Three Months ended 30th September.		Month of September.		Three months ended 30th September.	
	Imports.	Exports.	Imports.	Exports.	Imports.	Exports.	Imports.	Exports.
Thousand £ A.								
1936	3,801	3,502	12,155	7,113	3,035	2,796	9,705	5,679
1937	5,253	4,006	15,426	8,850	4,194	3,199	12,316	7,066
1938	4,580	2,835	14,500	6,838	3,057	2,264	11,577	5,459

\* Excluding bullion and specie.

The values of imports represent the cost f.o.b. port of export plus 10 per cent., and are recorded in English currency. The values of exports are the values in the principal markets of New South Wales, and are recorded in Australian currency. The respective equivalent values in Australian and British currencies shown above are estimated.

## 9. WHOLESALE TRADE.

Approximate Amount of Sales (N.S.W.) by Traders Registered under Sales Tax Acts.

Month.	1932*	1933*	1934*	1935*	1936.	1937*	1938.	
	Total Taxable and Exempt Goods.	Taxable Goods.	Total Taxable and Exempt Goods.	Total Taxable and Exempt Goods.				
January	9·89	9·52	9·87	10·85	11·27	5·95	13·74	5·91
February	9·52	9·98	10·37	10·82	12·72	6·02	14·64	6·68
March	9·55	10·92	10·92	12·39	13·11	6·69	15·43	15·78
April	10·17	10·67	11·25	12·00	13·45	7·20	16·45	7·62
May	10·17	11·37	11·64	13·14	13·44	6·45	16·50	7·00
June	9·61	10·63	10·91	11·60	13·21	5·96	14·98	6·24
July	10·09	10·33	11·46	12·15	14·17	6·58	16·55	6·47
August	10·22	11·23	* 11·40	13·54	13·13	6·50	16·27	6·51
September	* 11·10	11·51	12·25	12·84	13·77	7·13	16·28	
October	11·13	11·30	12·47	* 14·70	* 15·10	7·36	16·47	
November	11·05	* 11·42	11·99	13·20	14·52	7·43	17·35	
December	11·76	11·81	12·69	13·98	13·98	7·31	17·17	

\* See note below.

Numerous commodities were exempted from tax as from 1st September, 1932, 26th October, 1933, 1st August, 1934, 25th October, 1935, and 26th September, 1936. Consequently, many traders dealing exclusively in exempt goods ceased to supply returns and the proportion of wholesale trade covered by the records has been progressively reduced. The figures for the six periods delineated above cannot be compared without allowance for this fact.

## 10. RETAIL TRADE.

Returns collected by the Retail Traders' Association Research Bureau in conjunction with the Commonwealth Bank from the principal Sydney stores indicate the following increases or decreases per cent. for months shown below compared with corresponding months of previous year:—

Month.	Number of Business Days in Month.		Net Sales (Value).	Value of Stock.	Wages and Salaries Paid.	Number of Employees.	Three Monthly Moving Average ended month shown.	
	Previous Year.	Current Year.					Net Sales (Value).	Wages and Salaries Paid.
Percentage increase + or decrease —								
1938.								
January	24	23	+ 3·7	+ 5·0	+ 13·2	8,452	+ 11·9	6,061 + 17·5
February	23	24	+ 8·9	+ 4·8	+ 13·1	8,051	+ 9·5	5,850 + 15·3
March	25	27	+ 5·9	+ 8·3	+ 13·3	8,46	+ 6·3	6,322 + 13·2
April	25	23	+ 1·4	+ 7·0	+ 14·4	8,407	+ 5·2	5,814 + 13·6
May	25	26	+ 11·1	+ 5·1	+ 13·8	8,573	+ 5·3	6,111 + 13·8
June	26	25	+ 7·8	+ 4·3	+ 13·0	8,57	+ 5·7	6,671 + 13·7
July	27	26	+ 0·1	+ 7·2	+ 14·3	8,65	+ 6·5	6,161 + 12·7
August	26	27	+ 7·4	+ 3·8	+ 15·1	8,63	+ 6·3	4,711 + 13·1

## NEW SOUTH WALES.

## SECTION C.—TRANSPORT AND TRAFFIC.

## 11. RAILWAYS.

## NEW SOUTH WALES RAILWAYS REVENUE AND BUSINESS.

The financial results of operations were :—

	Month of August.			Two Months ended 31st August.		
	Gross Revenue.	Working Expenses.*	Excess of Revenue over Working Expenses.	Gross Revenue.	Working Expenses.*	Excess of Revenue over Working Expenses.
1936 ...	£ 1,426,718	£ 976,991	£ 449,727	£ 2,740,526	£ 1,969,623	£ 770,903
1937 ...	1,532,755	1,036,825	495,930	2,993,568	2,058,390	935,178
1938 ...	1,567,245	1,175,000	392,245	3,122,579	2,357,843	764,736

\* Interest and Exchange on loan capital are not included as working expenses.

The amount of interest chargeable against the railways in 1937-38 was £5,340,000, exclusive of £1,134,659 sinking fund, exchange, etc.

	Month of August.			Two Months ended 31st August.		
	Net Goods Ton-mileage.*	Passenger Journeys.	thousands.	Net Goods Ton-mileage.*	Passenger Journeys.	thousands.
1936 ...	135,223	15,229	thousands.	261,890	29,278	thousands.
1937 ...	143,603	15,995		290,017	31,099	
1938 ...	152,209	15,812		314,286	31,426	

\* Goods (including wayleave) and livestock. Ton-mileage represents the weight times the distance (miles) was carried.

## 12. TRAMWAYS.

## NEW SOUTH WALES TRAMWAYS.

	Sydney and Suburbs.			Newcastle and Suburbs.		
	Earnings.	Excess of Earnings over Working Expenses.*	Passengers Carried. ††	Earnings.	Excess of Earnings over Working Expenses.*	Passengers Carried.
	£	£		£	£	
Month of September—						
1936 ...	261,049	65,561	22,818,257	17,493	4,349	1,674,825
1937 ...	261,078	39,247	23,362,154	17,697	3,040	1,623,903
1938 ...	261,146	29,501	23,680,080	17,684	2,638	1,626,587
Three Months ended 30th September—						
1936 ...	773,018	155,341	68,804,544	54,276	11,415	5,056,154
1937 ...	786,668	129,930	70,941,618	53,669	10,700	4,916,526
1938 ...	770,555	77,825	70,053,861	54,422	9,302	4,987,919

\* Sinking Fund, Interest on Loan Capital, Exchange and Depreciation are not included as working expenses. The amount of interest chargeable against the tramways in 1937-38 was £327,278, exclusive of £1,134 exchange and £37,676 Linking Fund.

†† Excludes Sydney Harbour Bridge passengers whose journey did not extend beyond the Bridge Section.

# NEW SOUTH WALES.

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## 13. MOTOR VEHICLES.

### NUMBER OF REGISTERED MOTOR VEHICLES (N.S.W.) AS AT VARIOUS DATES. (Including Government Vehicles.)

Class	30th September, 1936.	1937.		1938.				
		30th September.	31st December.	31st March.	30th June.	31st July.	31st August.	30th September.
Cars ...	179,159	193,010	198,925	201,791	204,588	205,151	205,064	206,859
Lorries and Vans	64,244	72,676	76,141	77,287	78,944	79,279	79,862	80,685
Cycles	23,061	23,612	24,049	24,072	24,032	24,026	24,075	24,047
Omnibuses ...	546	635	672	721	712	698	703	716
Cabs ...	1,139	1,179	1,194	1,198	1,214	1,225	1,231	1,240
Traders' Plates	875	1,051	1,075	1,085	1,118	1,128	1,139	1,147
Total ...	269,024	292,163	302,056	306,154	310,608	311,507	312,974	314,694

NOTE.—There were 251,329 vehicles (excluding Government) registered at 31st March, 1930.

### Average Weekly Number of New Vehicles Registered.\*

Year.	Cars (Including Cabs and Omnibuses).									Lorries and Vans.								
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
1933	74	81	86	96	89	90	96	101	128	28	32	28	29	33	32	41	48	54
1934	147	144	137	141	198	226	242	261	268	60	59	54	72	81	79	91	93	105
1935	229	258	234	212	246	256	308	336	339	90	103	108	93	108	106	113	130	160
1936	329	446	458	416	393	376	321	303	323	101	140	139	151	163	161	177	165	175
1937	413	458	529	452	525	498	453	416	426	143	163	140	165	190	225	205	215	213
1938	450	481	516	493	491	389	365	347	380	175	195	190	191	218	170	164	157	197

\* Represents average for four or five weeks ended first week in succeeding month until December, 1933; subsequent periods relate to the average over the exact calendar month. The term "new" denotes that the vehicle was not previously registered in N.S.W.

## 14. WIRELESS LICENSES.

### BROADCAST LISTENERS' LICENSES IN FORCE IN N.S.W. (Excluding Experimental Licenses.)

End of Month.	1932.	1933.	1934.	1935.	1936.	1937.	1938.
	No.						
January ...	127,462	162,813	201,206	265,396	296,482	342,155	389,055
March ...	132,583	168,695	207,503	271,848	304,954	345,056	395,503
April ...	135,014	171,044	212,448	273,854	307,817	348,384	397,911
May ...	138,054	174,729	218,322	277,410	311,547	352,907	400,652
June ...	141,450	178,000	226,831	278,648	315,731	358,292	403,978
July ...	144,804	181,919	238,155	280,211	322,625	364,696	405,244
August ...	148,094	185,471	247,290	281,613	327,232	370,289	414,747
September ...	150,099	188,984	251,486	285,105	330,902	376,783	417,853

## SECTION D.—FINANCIAL.

### 15. SAVINGS BANK DEPOSITS (N.S.W.).

Date.	Amount of Deposits.	Amount of Deposits.		
		1936.	1937.	1938.
1929—June 30 ...	£ 85,727,514†	£ 78,925,356*	£ 79,740,080*	£ 83,282,881*
1931—June 30 ...	69,810,769†	79,191,335*	79,837,907*	83,697,582*
1932—June 30 ...	71,647,869†	79,116,303	79,769,787	83,989,040
1933—June 30 ...	72,307,685†	78,914,281*	79,961,349*	84,211,474*
1934—March 31 ...	73,958,642	78,909,060*	79,979,327*	84,310,498*
June 30 ...	75,714,070†	79,999,948†	81,952,399†	86,015,685†
September 30 ...	76,119,428	79,736,208*	81,948,808*	85,952,874*
December 31 ...	76,167,309	79,789,959*	82,228,706*	86,309,959*
1935—March 31 ...	76,650,111	79,773,002	82,460,751	86,436,146*
June 30 ...	77,906,402†	79,955,145*	82,959,576*	
September 30 ...	78,533,317	79,965,781*	83,226,758*	
December 31 ...	78,533,822	79,467,023	82,818,626	

\* Approximate.

† Includes accrued interest.

## NEW SOUTH WALES.

## 16. TRADING BANKS—ADVANCES AND DEPOSITS (N.S.W.).

(Total (including Commonwealth and Rural Banks, and including Government Business)

September Quarter.	Deposits.*		Advances, etc., and Government Securities.	Excess of Advances, Securities, etc., over Deposits.
	£	thousand £		
1936 ...	125,510	150,320	24,810	
1937 ...	140,107	156,765	16,658	
1938 ...	142,554	169,007	26,453	

\* Excluding stock issued by Rural Bank.

## 17. PRIVATE BUSINESS IN PRIVATE BANKS (N.S.W.).

(Excluding Commonwealth and Rural Banks, and excluding Government deposits and Government Securities in Private Trading Banks.)

September Quarter.	Deposits.			Advances, etc.	Excess of Advances over Deposits.
	Bearing Interest (Fixed).	Not Bearing Interest (Current).	Total.		
1936 ...	56,499	41,709	98,208	105,648	7,440
1937 ...	61,440	47,836	109,276	108,113	(-) 1,163
1938 ...	62,570	47,295	109,865	120,845	10,980

(-) Denotes an excess of Deposits over Advances.

## 18. INTER-BANK CLEARINGS (SYDNEY).

(Value of cheques drawn on a Bank other than the Bank in which they were Deposited.)

Month.	1932.	1933.	1934.	1935.	1936.	1937.	1938.	Index Numbers.						
								Amount—Million £						
January ...	46·7	49·2	59·5	56·9	66·4	76·7	67·5	63	68	78	75	89	101	97
February ...	47·3	47·7	59·3	59·7	69·2	77·4	75·6	62	66	77	75	86	101	96
March ...	42·7	53·3	58·8	57·7	69·9	77·2	82·6	*	63	75	74	85	98	95
April ...	43·5	44·4	52·8	61·3	63·5	80·6	75·7	*	63	74	78	87	103	102
May ...	46·1	58·9	61·7	64·9	68·4	76·1	82·9	*	67	74	79	86	100	103
June ...	51·8	52·4	72·1	73·7	69·5	79·2	86·8	66	68	78	86	87	103	106
July ...	46·8	49·7	54·8	61·2	65·1	75·0	70·5	62	68	76	83	85	97	101
August ...	46·0	48·5	47·8	59·6	61·9	70·0	72·9	64	66	73	84	86	98	101
September ...	51·3	55·6	61·7	62·5	68·1	79·8	77·6	65	69	73	82	87	101	99
October ...	53·5	55·4	63·7	72·2	76·6	80·1		66	70	76	85	91	101	
November ...	55·3	63·9	63·2	75·1	79·7	81·3		68	74	80	89	96	103	
December ...	57·7	62·4	60·7	71·2	84·3	83·9		69	74	77	90	99	101	
Year ...	588·7	641·4	716·1	776·0	842·6	937·3		65	68	76	82	89	101	

\* State Government banking transactions suspended. Index not ascertainable.

The index may be regarded as an approximate measure of changes in the volume of business transactions settled by cheques provided it is considered in conjunction with changes in price levels. It represents the ratio of each month's clearings to the average for the month concerned during the five years 1926-1930. This average is represented by 100 each month. Seasonal fluctuations have thus been eliminated. Casual fluctuations in monthly index numbers have been smoothed out by taking a three months' moving average, that is the index shown above for each month is the average of the actual index of that month and the preceding two months. It may be compared vertically or horizontally.

The index is adjusted to eliminate the effects of Treasury Bill and other special transactions on behalf of Governments and the effects of bank amalgamations. No adjustment has been made for normal growth or change of price levels. The amounts of clearings shown are the recorded totals less Treasury Bill transactions only.

## 19. INTEREST RATES IN NEW SOUTH WALES.

## First Mortgages Registered.

Proportion of Total Amount for which Rates are disclosed.

Period.	Rate of Interest per cent per annum.*					Australian Consolidated Loans. Interest yield (including Redemption on all Securities Repayable:-				
	Over 4½ or under.	Over 4½-5.	Over 5-6.	Over 6-7.	Over 7.	Over 5 to 10 Years.	Over 10 to 15 Years.	Over 15 Years.	Over 5 Years. (over all Rate.)	
	Per cent.	Per cent.	Per cent.	Per cent.	Per cent.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	
1934 ...	28	37	25	8	2	3 4	4 3	5 4	3 9	3 3 6 9
1935 ...	46	30	18	4	2	3 9	7 3	10 1	3 13	9 3 11 1
1936 ...	39	37	18	4	2	3 16	10 3	17 6	3 18	9 3 17 8
1937 ...	32	39	24	3	2	3 16	4 3	17 5	3 18	1 3 17 4
1938—January ...	29	41	24	5	1	3 11	2 3	12 11	3 14	3 3 12 9
February ...	36	42	18	2	2	3 10	4 3	12 1	3 14	6 3 12 3
March ...	26	41	25	6	2	3 11	6 3	12 8	3 14	4 3 12 10
April ...	38	42	16	3	1	3 13	6 3	13 8	3 15	0 3 14 0
May ...	28	43	22	5	2	3 15	0 3	15 1	3 15	7 3 15 3
June ...	48	30	17	3	2	3 16	1 3	15 6	3 16	1 3 15 10
July ...	35	29	28	6	2	3 14	9 3	14 11	3 15	8 3 15 1
August ...	25	38	31	4	2	3 14	10 3	14 9	3 15	7 3 15 0
September ...	14	37	40	4	5	3 16	1 3	15 9	3 16	7 3 16 1
At 13th October ...	...	...	...	...	...	3 17	0 3	17 7	3 17	9 3 17 4

\* Where two rates of interest are shown in the legal instrument, the lower rate being consequent on payment within a specified period, this rate is adopted for the purposes of the above table.

## 20. REAL ESTATE TRANSACTIONS (N.S.W.).

(Registered under Real Property Act and Registration of Deeds Act.)

Month.	Consideration of Sales.					Amount of Mortgages.*				
	1934.	1935.	1936.	1937.	1938.	1934. †	1935.	1936. †	1937.	1938.
Thousand £.										
January ...	1,398	1,727	2,153	2,954	2,383	1,320	1,246	1,241	1,861	1,771
February ...	1,679	2,205	2,564	2,596	3,285	1,461	1,341	1,200	1,688	1,868
March ...	1,844	2,201	3,090	2,992	3,280	1,302	1,541	3,030	2,134	2,036
April ...	1,469	1,828	3,033	2,792	2,770	981	1,100	1,389	1,607	2,359
May ...	1,233	2,518	2,317	2,716	3,989	971	1,723	1,372	1,850	2,727
June ...	2,134	2,163	2,839	2,879	2,808	1,409	1,572	1,756	1,842	2,604
July ...	3,331	2,457	3,288	4,692	2,804	1,521	1,363	1,668	2,550	2,285
August ...	2,442	2,041	2,787	2,925	4,262	1,061	1,121	1,636	1,771	2,184
September ...	1,485	2,248	2,815	2,665	3,079	1,594	1,634	1,563	1,593	2,085
October ...	1,717	2,158	2,508	3,079	...	1,088	1,361	2,270	2,241	...
November ...	2,733	2,475	3,212	3,478	...	1,177	1,133	1,504	2,694	...
December ...	2,025	2,075	2,940	3,585	...	1,610	1,336	1,831	1,980	...
Year ...	23,490	26,090	33,546	37,353	...	15,488†	16,531	20,511†	23,811	...
Nine months ended 30th September ...	17,015	19,382	24,886	27,211	28,840	11,620	12,701	14,909	16,896	19,919

\* Including new mortgages and renewals as registered.

† Totals for months are approximate and aggregate differs slightly from annual total.

The average monthly transactions for period 1925-1929 were:—Sales, £4,619,000; and Mortgages, £4,042,000

NOTE.—Mortgages and liens in some instances secure fluctuating advances, the amount of which is not recorded in the legal instruments. The amounts shown relate substantially to mortgages of fixed amounts for fixed periods, and exclude fluctuating advances (such as overdrafts) secured by mortgage. Mortgages providing collateral security of subsisting mortgages are included.

In the nine months ended 30th September, 1938, mortgages, exclusive of those providing collateral security, amounted to £17,630,000 as compared with £13,412,000 and £12,628,000 in the corresponding period of 1937 and 1936, respectively.

## 21. LIENS ON CROPS AND WOOL AND MORTGAGES ON LIVESTOCK.

(Registered under Liens on Crops and Wool and Stock Mortgages Act.)

	Month of September.			Nine months ended 30th September.		
	Crops.	Wool.	Livestock.	Crops.	Wool.	Livestock.
1936 ...	£ 66,442	£ 71,394	£ 90,275	£ 1,596,456	£ 2,615,161	£ 1,181,683
1937 ...	96,912	107,506	173,103	1,531,232	2,445,780	1,394,306
1938 ...	120,077	97,109	138,319	1,759,038	2,382,382	1,374,347

See note under Table 20.

## SECTION E.—GENERAL.

## 22.—EMPLOYMENT IN NEW SOUTH WALES.

APPROXIMATE NUMBER OF PERSONS EMPLOYED IN MIDDLE WEEK OF MONTH.)

Month.	Total in Employment. (a)	Total in Private Employment.	Total employed in Factories.	Number Employed by Employers with 10 or more Employees in—			
				Mines.	Retail Trade.	Wholesale Trade.	Offices and Commerce.
1933— June (b) ...	594,273	477,577	139,744	14,568	38,544	17,638	20,340
1936—August .....	747,672	616,966	201,000	18,419	47,604	23,103	25,859
September	757,598	625,844	203,400	18,449	47,598	23,165	25,898
1937—June .....	800,405	652,947	216,900	18,555	49,877	24,808	24,857
July .....	803,579	656,424	217,400(c)	18,808	51,260	24,508	25,429
August .....	808,770	660,759	221,600(c)	19,436	49,948	24,331	25,423
September	817,679	668,068	223,200(c)	19,738	49,854	24,474	26,048
1938—June .....	839,511	688,881	229,700(c)	20,980	51,921	25,212	26,297
July .....	838,622	687,864	228,300(c)	21,184	53,112	25,169	26,166
August .....	834,572	684,897	228,800(c)	20,990	51,323	25,320	26,303
September	(d) 840,471	(d) 691,259	229,600(c)	(d) 19,823	50,989	25,515	27,176

(a) Excluding Rationed Relief Workers. (b) Census of 30th June. (c) Subject to revision. (d) Includes approximately 11,000 mine employees who ceased work on 9th September owing to an industrial dispute.

## 23.—INDEX OF EMPLOYMENT—N.S.W.

After comprehensive analysis of Census data, the returns of private employers accompanying remittances of wages tax, and returns of Government employment, the following indexes have been compiled covering total employment and unemployment in New South Wales:—

Middle of Month.	Proportion of all who are dependent on and available for employment				
	(a) Including full-time equivalent of part-time relief workers as employed.		(b) Excluding part-time relief workers from employed.		
	Employed.	Unemployed.	Employed.	Unemployed.	
per cent.	per cent.	per cent.	per cent.	per cent.	
1933—June Census	... ... ...	74·4	25·6	73·5	26·5
1936—August	... ... ...	89·4	10·6	87·5	12·5
September	... ... ...	90·0	10·0	88·6	11·4
1937—August	... ... ...	94·3	5·7	93·0	7·0
September	... ... ...	95·1	4·9	93·9	6·1
1938—August	... ... ...	95·3	4·7	94·2	5·8
September	... ... ...	95·8	4·2	94·8	5·2

## NOTES.

(1) The index of employment is the ratio of number in employment (first column of Table 22) to estimated number of wage earners available for employment. The index of unemployment is the residue, but both indexes are derived by modifying the census ratios in accordance with subsequent changes.

(2) "Number in employment" is virtually a direct record; "number of available wage earners" is an estimate derived by increasing the total of wage earners in employment (plus unemployed) at the Census of 1933 in ratio to the annual increase in persons aged 15 to 64 years. In order to increase the degree of precision in the index, adjustment is made in the number of available wage earners thus estimated to allow for (a) increase in the proportion of females who are wage earners (b) youths who were without occupation but were not recorded in the wage-earning group at the Census of 1933. Adjustment for seasonal variations in employment is not made except in respect of casual retail employees in December.

(3) At the census of 1933, 15,142 persons, or 1·8 per cent. of total dependent on employment, were unemployed by reason of illness, accident, etc., or voluntarily. These are excluded from the above indexes which relate to percentages of available wage earners employed and unemployed.

(4) The percentages of unemployment shown above are approximations relating to all wage earners of both sexes. Separate estimates for males and females cannot be made from the data available. In 1938, however, there was relatively little unemployment among females; unemployment among males is probably between 1 per cent. and 1·5 per cent. greater than the ratio shown above for both sexes combined.

## 24. CONSUMPTION OF GAS AND ELECTRICITY.

Index of Monthly Sales of Gas and Electricity (Sydney).

(Based on number of units each equal to 3,412 British Thermal Units.)

Month.	Average, 1929 to 1931.	1929.	1930.	1931.	1932.	1933.	1934.	1935.	1936.	1937.	1938.
January ...	100	103	101	96	93	98	100	105	110	114	119
February ...	100	105	98	97	95	97	100	104	112	115	122
March ...	100	102	101	97	95	98	99	105	111	115	121
April ...	100	104	100	96	96	96	101	105	110	119	119
May ...	100	106	100	94	95	97	100	107	110	117	122
June ...	100	103	100	97	99	97	103	109	114	124	127
July ...	100	105	99	96	97	96	100	108	112	122	126
August	100	106	100	94	97	101	103	108	107	120	128*
September	100	108	98	94	97	99	101	110	113	118	123
October	100	109	97	94	96	99	104	109	113	119	...
November	100	109	96	95	97	103	104	112	116	124	...
December	100	105	98	97	99	101	106	113	116	122	...
Year	100	105	99	96	96	98	102	108	112	119	...

\* Revised.

## 25. INDEX OF WHOLESALE PRICES

(SYDNEY).

Average for year 1911=100 in all cases. Australian Currency.

Period.	Wool.	Wheat.	Butter (Local Sales).	Non- Rural. <sup>  </sup>	100 Com- modities Average.
1911*	100	100	100	100	100
1929*	162	140	204	184	186
1930*	109	110	172	178	170
1931*	105	70	154	180	155
1932*	96	88	140	177	152
1933*	127	82	124	172	151
1934*	147	77	133	167	150
1935*	128	92	142	165	153
1936*	168	120	142	165	156
1937*	193	145	146	173	168
1937—July	200	155	151	174	170
August	202	145	151	175	172
September	181	143	151	175	171
October	167	143	151	175	171
November	148	131	151	175	167
December	156	127	151	174	166
1938—January	140	127	151	174	167
February	134	127	151	172	166
March	133	118	151	173	165
April	129	114	151	173	168
May	133	111	151	172	169
June	127	102	158	172	171
July	131	101	160	172	175
August	129	86	160	172	174
September	122	75	160	171	168
At 15th Oct.	125	70	160	...	...

## RATES OF EXCHANGE.

Parities in January, 1929=100 in all cases.

Average Rates of Exchange.‡				
Australia on London.	London on New York.	London on Paris.	Australia on New York.	Australia on Paris.
100	...	...	...	...
102	100	100	102	102
106	100	100	106	105
128	107	107	140	137
125	139	139	174	172
125	115	147	143	181
125	97	162	120	201
125	99	167	124	208
125	98	150	122	186
125	98	100	123	124
125	98	95	122	118
125	98	94	122	117
125	98	88	123	110
125	98	84	123	104
125	97	84	122	105
125	97	84	122	105
125	97	83	122	103
125	97	81	121	101
125	98	78	122	98
125	98	77	122	97
125	98	70	122	88
125	98	70	123	87
125	99	70	123	87
125	100	70	124	87
125	101	70	126	87
125	103	69	128	86

\* Average for year. ‡ Approximate; the above table expresses in the form of an index the amount of currency of the country first mentioned required to buy a fixed quantity of the second named country's currency.

|| Includes only those (non-rural) primary, manufactured and imported commodities which are included in the index for 100 commodities. Highly manufactured articles are not included. The individual items are listed on pages 488 and 489 of the "Official Year Book of New South Wales" for 1920.

## 26. OVERSEA WHOLESALE PRICE LEVELS.

Year 1937.	1937.				1938.									
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May.	June.	July.	Aug.	Sept.	
Great Britain—Board of Trade (1930 = 100)...	108·7	111·2	110·6	108·5	107·6	107·7	105·8	104·1	103·1	102·0	100·7	100·6	99·5	98·4
United States—Irving Fisher (1926 = 100) ...	90·7	91·6	89·2	86·3	83·8	83·4	82·6	82·2	80·9	80·9	80·9	81·5	80·4	80·6*

\* Two weeks.

## 27. PRICES OF METALS.

Average Monthly Spot Prices of Metals (London Exchange, Prices in Sterling).

Date.	Gold (Fine).		Silver (Standard).		Lead.		Spelter.		Tin (Standard).		Copper (Standard).	
	per oz.	£ s. d.	per oz.	s. d.	per ton.	£ s. d.	per ton.	£ s. d.	per ton.	£ s. d.	per ton.	£ s. d.
Average, 1927-29 ...	4	4 11	2	1·75	22 18 11†	26 4 4†	240	1 8	64	19 5	31	II 1
September, 1931 ...	4 II	3	I	2·10	II 19 7†	II 16 4†	117	17 10	117	17 10	31	II 1
1938.												
March ...	6	19 11	I	8·09	15 19 10	14 7 3	183	11 9	39	16 5	45	2 5
April ...	6	19 9	I	6·88	15 11 7	13 14 7	168	15 6	39	7 0	45	2 5
May ...	7	0 1	I	6·73	14 4 2	12 13 8	162	16 8	36	14 2	45	2 5
June ...	7	0 9	I	6·94	13 19 4	12 17 10	177	12 0	35	5 7	45	2 5
July ...	7	1 2	I	7·36	14 18 5	14 2 11	192	14 0	39	15 9	45	2 5
August ...	7	2 6	I	7·39	14 7 5	13 9 4	193	2 6	40	12 8	45	2 5
September ...	7	4 6	I	7·30	15 5 0	14 0 10	193	17 10	41	18 1	45	2 5
October (1st to 17th) ...	7	5 8	I	7·58	15 19 8	14 16 9	203	19 1	45	2 5		

† Mean of spot and forward quotations.

## 28. STOCK EXCHANGE INDEX (SYDNEY).

The following index of the values of the principal Company shares on Sydney Stock Exchange embraces the ordinary shares of companies (excluding banking companies) whose business is conducted wholly or largely in New South Wales.

The prices of individual shares are unweighted, and the group averages are the means of the average monthly prices per £ of paid-up capital. The aggregate index is the average for the whole of the shares included in the groups with the addition of 24 miscellaneous shares. There is no base period as the index represents the ratio of the average prices of ordinary shares to their par values; adjustment being made where capital is written off or bonus shares issued.

Month.	23 Manufacturing and Distributing Companies.	10 Retail Companies.	8 Public Utility Companies.	5 Pastoral and Finance Companies.	5 Insurance Companies.	Total * Companies 75.	34 Active Shares included in foregoing.
April, 1929 \$	179·3	183·8	129·4	174·1	243·5	174·4	172·6
Sept., 1931 \$	72·3	60·2	87·9	75·2	121·3	74·4	77·2
1937 Mar. ...	213·8	203·8	181·0	169·2	281·2	190·4	200·5
Sept. ...	213·4	196·0	186·0	166·6	275·4	187·3	195·9
1938 Mar. ...	209·1	186·8	178·5	146·7	253·2	180·1	188·0
April ...	206·1	183·8	177·8	143·8	249·0	177·7	184·8
May ...	209·1	186·8	179·2	137·8	254·0	179·2	186·0
June ...	206·7	185·0	177·0	128·2	256·6	177·3	181·9
July ...	210·2	182·9	176·9	130·8	256·7	178·8	183·7
Aug. ...	210·5	184·2	176·2	130·0	262·3	179·3	184·0
Sept. ...	200·4	176·2	173·8	123·1	257·1	172·3	176·1

\* Including 24 Miscellaneous Companies.

§ The highest point of the index, prior to the slump, was reached in April, 1929, and the lowest in September, 1931.

The population of N.S.W. at 30th June, 1938, was 2,718,901 or 39 per cent. of the total population of Australia (Sydney and Suburbs, 31st December, 1937, 1,279,080).

## NOTICE.

This summary is issued as soon as practicable after the 20th of each month. The subscription for twelve months is 3s. (posted), payable to the Government Printer, Phillip-street, Sydney, or 3d. per single copy at the Government Printing Office. This charge applies in all cases, except exchanges and Government Departments.

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The figures for the most recent months are, in general, subject to revision.

Bureau of Statistics and Economics, 61 Hunter-street, Sydney.  
26th October, 1938.